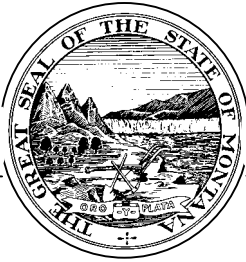


DEPARTMENT OF ADMINISTRATION  
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS



BRIAN SCHWEITZER  
GOVERNOR

ANNIE M. GOODWIN  
COMMISSIONER

## STATE OF MONTANA

301 SOUTH PARK, SUITE 316  
HELENA, MT 59601

(406) 841-2920

### **Mortgage Broker and Loan Originator Licensing Renewal**

*The following is a summary of the requirements for mortgage broker and loan originator licensing renewals.*

#### **Mortgage Broker Entity Renewal**

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Name and license number of designated manager
- List of Montana licensed mortgage broker individuals
- List of Montana licensed loan originators
- List of branches doing Montana mortgages
- Renewal Fee in the amount of \$50.00 – see renewal fees below (can be paid online or by mail)

#### **Mortgage Broker Sole Proprietor Renewal**

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Name and license number of designated manager
- List of Montana licensed mortgage broker individuals
- List of Montana licensed loan originators
- List of branches doing Montana mortgages
- Recent credit report from one of the following recognized bureaus: Transunion, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee in the amount of \$300.00 (can be paid online or by mail)

#### **Mortgage Broker Individual Renewal**

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Recent credit report from one of the following recognized bureaus: Transunion, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee in the amount of \$300.00 (can be paid online or by mail)

#### **Loan Originator Renewal**

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Credit Report from one of the following recognized bureaus: Transunion, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee in the amount of \$250.00 (can be paid online or by mail)

**Online Renewal:** In order for mortgage broker and loan originator licensees to renew their license online they must visit: <https://doa.mt.gov/bfilicensing/renew>

Once at the website above they must enter their tracking number as well as their license number to gain access to their online renewal form. Licensees have their own individual tracking number. The tracking number is mailed to the licensees in a renewal notification letter on about April 1. In the interests of preserving confidential information contained within the online licensing applications tracking numbers may not be given out over the phone. A licensee may only request their tracking number by submitting a written request that may be mailed or faxed (406-841-2930) to the Division. Once that request has been made the Division will mail the licensee their tracking number. A mortgage entity may not request lists of tracking numbers for their individual licensees. It is the responsibility of each licensee to renew his or her own license. The Division will provide an alternative to online renewal if an individual licensee does not wish to use the online renewal form. The alternative will be a hard-copy print out of the licensees' application, which must be reviewed. If necessary, please contact Karen Dimmitt at (406) 841-2945 to request this alternative.

**Renewal Fees:**

**Mortgage Broker Business Entity:** \$50 (This fee does not apply to an individual also renewing licensure as an individual mortgage broker if that individual is the sole owner of the entity.)

**Mortgage Broker Sole Proprietor:** \$300

**Mortgage Broker Individual:** \$300

**Loan Originator:** \$250

The online renewal process provides a payment portal through which a licensee can pay their renewal fee online with either a credit card or echeck. This is not required to renew online. Licensees can still mail in checks for their payment with the required renewal documents.

**Important Deadlines:** The license renewal is due by May 31. **Late Fee:** Failure to renew by May 31 will result in a \$250 late fee per license in addition to regular renewal fees. **License Expiration:** All licenses expire on June 30. If an attempt to renew is after June 30, the license is considered expired and licensee must re-apply as new licensee.

**Continuing Education:** Twelve hours of continuing education must be provided from an approved education provider. The list approved education providers can be found on the Division's mortgage broker website, <http://www.banking.mt.gov/doa/mortgage.asp>. These approved education providers include, but are not limited to: mortgage-education.com, trainingpro.com, mymortgagetrainer.com, campusmba.com, mortgageknowledge.com and mtamb.com.

**Credit Report:** All individual licensees must submit a recent credit report (within 60 days) from one of three recognized credit reporting agencies: Transunion, Experian or Equifax.

**Division of Banking and Financial Institution's Mortgage Broker Website:**

<http://www.banking.mt.gov/mortgage.asp>

**Link to Montana Mortgage Broker and Loan Originator Licensing Act:**

[http://data.opi.state.mt.us/bills/mca\\_toc/32\\_9\\_1.htm](http://data.opi.state.mt.us/bills/mca_toc/32_9_1.htm)

**Link to Administrative Rules (ARM):**

<http://arm.sos.mt.gov/2/2-5916.htm>

**Regular Mailing Address:**

Division of Banking and Financial Institutions  
P.O. Box 200546  
Helena, MT 59620

**Overnight Mailing Address:**

Division of Banking and Financial Institutions  
301 South Park, Suite 316  
Helena, MT 59601